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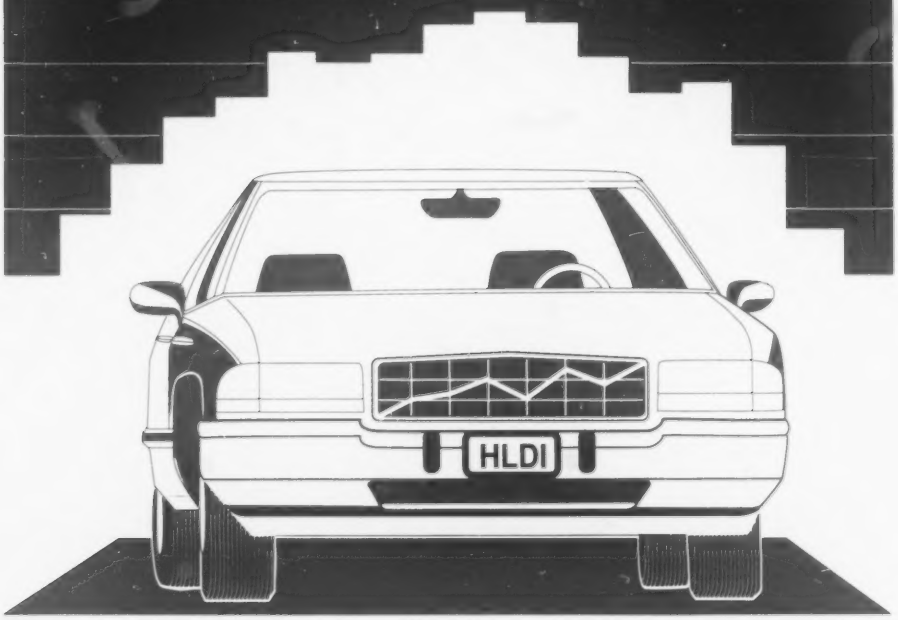
INSURANCE THEFT REPORT



1990 Models: One Year Results

HIGHWAY LOSS DATA INSTITUTE

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Highlights

1990 Passenger Cars

	Best			Worst		
	Make & Series	Size	Results*	Make & Series	Size	Results*
Average Loss Payment per Insured Vehicle Year (100 = $16.8)	Ford Taurus S.W.	M	10	Nissan 300ZX	S	687
	Pontiac Grand Prix 4Dr.	M	12	Cadillac Brougham	L	429
	Mazda Wagon	L	15	Volkswagen Jetta 4Dr.	S	388
	Ford Escort 4Dr.	S	17	Ford Mustang	M	369
	Subaru Legacy S.W. 4WD	M	18	Cadillac DeVille 2Dr.	L	247
Claim Frequency (100 = 6.7)	Pontiac Grand Prix 4Dr.	M	19	Volkswagen Jetta 4Dr.	S	721
	Ford Taurus S.W.	M	32	Cadillac DeVille 2Dr.	L	441
	Mercury Sable 4Dr.	M	33	Cadillac DeVille 4Dr.	L	361
	Dodge Grand Caravan	L	33	Honda Civic CRX	S	320
	Subaru Legacy S.W. 4WD	M	33	Cadillac Brougham	L	290
Average Loss Payment Per Claim (100 = $2,506)	Cadillac DeVille 4Dr.	L	24	Nissan 300ZX	S	408
	Plymouth Acclaim	M	27	Acura Legend 4Dr.	M	356
	Mazda Wagon MPV	L	29	Ford Thunderbird	L	337
	Ford Taurus S.W.	M	30	Mercury Cougar	L	333
	Chevrolet Lumina APV	L	34	Lincoln Town Car	L	314

* Results are relative – 100 represents the average for all 1990 passenger cars.
Size: S = Small, M = Midsize, L= Large

- Many vehicles with historically either very good or very poor theft loss results are not included in this first year report because of insufficient exposure.
- Huge variations among individual vehicle results characterized theft losses for 1990 models. Average loss payments per insured vehicle year ranged from less than $2 to more than $115 and average loss payments per claim from $600 to more than $10,000.
- Some cars as dissimilar as Volkswagens and Cadillacs had similar theft results with high theft claim frequencies but low average payments per claim. Other cars, notably large Ford, Mercury, and Lincoln models, had just the opposite theft patterns.
- Sports cars accounted for more than 16 percent of the total dollars paid for theft claims yet had only 5 percent of the total exposure.
- Among vans, pickups, and utility vehicles, large utility vehicles (Chevrolet Suburban and GMC Suburban) had the highest theft losses. Theft losses increased by 50 percent over the previous model year for large utility vehicles and standard pickups.

1990 Models During Their First Year

Table 1 presents detailed theft coverage results for all 1990 model year passenger cars with at least 8,000 insured vehicle years of exposure or 100 paid theft claims. Only 84 individual vehicle series, of a total of more than 300 for the 1990 model year, met these criteria. The vehicle series with the greatest exposure have the most reliable results. The total exposure for all 1990 model year passenger cars was 1.9 million insured vehicle years. The standardized results for all 1990 passenger vehicles combined were 6.7 for claim frequency, $2,506 for average loss payment per claim, and $16.8 for average loss payment per insured vehicle year.

The values displayed in Table 1 are total exposure, measured in insured vehicle years, and relative values for three loss categories: claim frequency per 1,000 insured vehicle years, average loss payment per claim, and average loss payment per insured vehicle year. The value 100 corresponds to the result for all passenger cars in each loss category. The individual series are listed in ascending sequence of the relative average loss payment per insured vehicle year within each size and body style subgroup. The average loss payment per insured vehicle year is the most comprehensive theft loss measure because it combines claim frequency and average loss payment per claim and, thus, accounts for not only how often theft claims are made for particular vehicles but also the magnitude of such claims.

Table 1 shows that theft insurance losses vary considerably among individual vehicle series. Although many vehicles with historically either very good or very poor theft loss results are not included in Table 1 because of insufficient exposure, overall theft losses still range from less than $2 per insured vehicle year for the Ford Taurus station wagon to more than $115 per year for the Nissan 300ZX. On a payment per claim basis, theft losses vary from alow of $600 for the four-door Cadillac DeVille to a high of more than $10,000 for the Nissan 300ZX.

The frequency of theft claims for the four-door Volkswagen Jetta was more than seven times the frequency for all 1990 models combined. A major cause of this elevated occurrence of theft claims is frequently stolen radios. A totally dissimilar car, the Cadillac DeVille, also has very high theft claim frequencies and very low average loss payments per theft claim. The decorative hood ornaments are believed to be the principal theft target in these claims.

The large Ford, Mercury, and Lincoln models have completely opposite theft patterns -- they have relatively low claim frequencies and extremely high average loss payments per claim. This pattern indicates that a substantial portion of theft claims for these models involves total theft of the vehicle.

Table 1 also shows that sports cars account for a disproportionate share of all theft losses. The small and midsize sports cars account for 5 percent of the total exposure, but they are responsible for more than 8 percent of all theft claims and more than 16 percent of the total dollars paid for theft claims. The 1990 Ford Mustang has substantially larger theft losses than the 1988 and 1989 models. The higher losses are due to the increased popularity of the high performance version of the Mustang (5.0 liter engine), which has much worse theft claim frequencies and average loss payments per claim than the standard model.

Table 2 presents similar results for 1990 model vans, pickups, and utility vehicles. Only 21 individual vehicle series met the reporting criteria of at least 8,000 insured vehicle years of exposure or 100 paid theft claims. Of the six groups of these vehicles, all except small pickups had higher overall theft loss results than the all-passenger-car results.

The worst theft losses were registered by large utility vehicles (Chevrolet Suburban and GMC Suburban) with average loss payments per insured vehicle year nearly 10 times that of all passenger cars. Their theft claim frequencies were more than double and their average loss payments per claim nearly five times the all-passenger-car results. Losses for this category of vehicles, as well as those for standard pickups, were 50 percent higher than those posted by 1989 models.

Table 1
Insurance Losses, Theft Coverages
1990 Models - Passenger Cars

Make	Series	Total Exposure (Insured Vehicle Years)	Relative Claim Frequency	Relative Average Loss Payment Per Claim	Relative Average Loss Payment Per Insured Vehicle Year
All	**All**	**1,914,394**	**100 = 6.7**	**100 = $2,506**	**100 = $16.80**
		SMALL CARS			
Two-Door Models		**313,684**	**125**	**73**	**92**
Toyota	Tercel	16,377	78	64	50
Ford	Escort	26,597	93	56	53
Hyundai	Excel	9,015	140	41	58
Honda	Civic	20,096	177	40	71
Geo	Storm	19,191	123	63	78
Nissan	Sentra	25,349	136	58	79
Acura	Integra	23,579	89	101	89
Plymouth	Laser	19,978	163	58	95
Toyota	Celica	19,181	80	119	95
Dodge	Daytona	8,987	87	122	106
Ford	Probe	22,167	116	91	106
Nissan	240SX	13,521	125	90	112
Mitsubishi	Eclipse	23,463	164	78	128
Mazda	MX-6	8,619	162	124	201
Four-Door Models		**197,117**	**115**	**57**	**65**
Ford	Escort	12,787	41	41	17
Geo	Prizm	38,297	56	62	35
Toyota	Corolla	32,969	94	37	35
Honda	Civic	33,463	98	55	53
Mazda	323	12,011	91	90	82
Acura	Integra	12,517	97	120	116
Volkswagen	Jetta	7,875	721	54	388
Station Wagons/Passenger Vans		**18,548**	**52**	**51**	**26**
Sports Models		**50,360**	**160**	**195**	**312**
Mazda	MX-5 Miata Conv	19,103	112	87	97
Honda	Civic CRX	10,175	320	59	189
Nissan	300ZX	9,331	168	408	687

Table 1 (cont'd)
Insurance Losses, Theft Coverages
1990 Models - Passenger Cars

Make	Series	Total Exposure (Insured Vehicle Years)	Relative Claim Frequency	Relative Average Loss Payment Per Claim	Relative Average Loss Payment Per Insured Vehicle Year
		MIDSIZE CARS			
Two-Door Models		**175,463**	**83**	**99**	**82**
Chevrolet	Lumina	8,823	36	70	26
Buick	Regal	10,740	78	40	31
Pontiac	Grand Prix	11,051	37	194	71
Chevrolet	Cavalier	38,481	82	90	73
Pontiac	Sunbird	11,858	96	78	75
Chevrolet	Beretta	19,059	61	135	83
Honda	Accord	15,728	84	108	91
Pontiac	Grand Am	24,392	118	112	132
Four-Door Models		**565,418**	**76**	**98**	**75**
Pontiac	Grand Prix	8,359	19	66	12
Plymouth	Acclaim	16,798	71	27	19
Dodge	Dynasty	11,171	52	37	19
Chevrolet	Cavalier	10,318	36	71	25
Ford	Taurus	27,110	61	44	27
Dodge	Spirit	12,816	63	43	27
Chevrolet	Corsica	20,394	84	45	38
Chevrolet	Lumina	48,036	65	67	44
Ford	Tempo	30,222	38	114	44
Mercury	Topaz	12,001	82	56	46
Oldsmobile	Cutlass	13,809	34	146	49
Mercury	Sable	9,466	33	164	54
Toyota	Camry	56,776	69	85	58
Subaru	Legacy	8,950	91	65	59
Buick	Skylark	11,378	99	64	63
Nissan	Stanza	13,464	125	66	83
Oldsmobile	Cutlass Ciera	18,562	66	127	83
Pontiac	Grand Am	12,239	117	72	84
Buick	Century	19,708	88	98	86
Mazda	626	17,922	130	86	111
Honda	Accord	89,102	83	160	132
Nissan	Maxima	24,732	70	269	187

Table 1 (cont'd)
Insurance Losses, Theft Coverages
1990 Models - Passenger Cars

Make	Series	Total Exposure (Insured Vehicle Years)	Relative Claim Frequency	Relative Average Loss Payment Per Claim	Relative Average Loss Payment Per Insured Vehicle Year
		MIDSIZE CARS (cont'd)			
Station Wagons/Passenger Vans		**53,564**	**45**	**42**	**19**
Ford	Taurus	12,939	32	30	10
Subaru	Legacy 4WD	9,853	33	54	18
Sports Models		**46,047**	**173**	**181**	**312**
Chevrolet	Camaro	10,425	160	102	162
Ford	Mustang	19,378	168	219	369
Luxury Models		**76,440**	**114**	**171**	**195**
Lincoln	Continental	9,516	56	193	109
Volvo	740/760 4D	8,133	228	88	200
Acura	Legend 4D	11,815	57	356	201
		LARGE CARS			
Two-Door Models		**37,358**	**61**	**317**	**193**
Ford	Thunderbird	18,825	56	337	189
Mercury	Cougar	16,858	62	333	208
Four-Door Models		**120,260**	**106**	**96**	**102**
Ford	Crown Victoria	9,899	38	126	47
Buick	Electra	9,843	111	66	73
Buick	LeSabre	32,670	141	68	95
Pontiac	Bonneville	11,975	132	76	101
Oldsmobile	Eighty-Eight	19,918	115	93	107
Oldsmobile	Ninety-Eight	10,114	110	111	123
Mercury	Grand Marquis	17,952	51	251	129
Station Wagons/Passenger Vans		**179,191**	**54**	**117**	**64**
Mazda	Wagon MPV	9,281	49	29	15
Chevrolet	Lumina APV	11,398	82	34	28
Dodge	Grand Caravan	20,576	33	101	34
Ford	Aerostar	13,941	45	89	40
Dodge	Caravan	25,037	53	88	47

Table 1 (cont'd)
Insurance Losses, Theft Coverages
1990 Models - Passenger Cars

Make	Series	Total Exposure (Insured Vehicle Years)	Relative Claim Frequency	Relative Average Loss Payment Per Claim	Relative Average Loss Payment Per Insured Vehicle Year
		LARGE CARS (cont'd)			
Plymouth	Voyager	24,841	68	99	68
Ford	Aerostar Extended	12,016	57	127	73
Chevrolet	Astro Van	12,667	42	206	88
Plymouth	Grand Voyager	20,470	66	181	120
Luxury Models		**80,938**	**212**	**80**	**169**
Cadillac	DeVille 4D	20,943	361	24	88
Lexus	LS 400	9,399	74	171	127
Lincoln	Town Car	18,612	51	314	159
Cadillac	DeVille 2D	3,919	441	- 56	247
Cadillac	Brougham	7,232	290	148	429

Results are standardized to the distribution:

Deductible	Youthful Operator	No Youthful Operator
≤$50	5%	50%
>$50	5%	40%

Series are ranked within group and subgroup by ascending average loss payment per insured vehicle year. Series with less than 8,000 insured vehicle years of exposure and fewer than 100 claims are not summarized.

Table 2
Insurance Losses, Theft Coverages
1990 Models - Vans, Pickups, and Utility Vehicles

Make	Series	Total Exposure (Insured Vehicle Years)	Relative Claim Frequency	Relative Average Loss Payment Per Claim	Relative Average Loss Payment Per Insured Vehicle Year
		VANS			
All Vans		**45,692**	**116**	**146**	**170**
Ford	E-150 Econoline (1/2-3/4T)	8,535	151	72	108
Chevrolet	Chevy Van (3/4T)	11,271	131	144	188
		PICKUPS			
Small Pickups		**173,452**	**131**	**69**	**90**
Toyota	Standard Bed	8,520	155	34	53
Ford	Ranger Super Cab	12,205	77	76	58
Ford	Ranger	34,471	84	79	66
Nissan	Standard Bed	14,084	204	40	81
Chevrolet	S10	14,227	143	68	98
Standard Pickups		**184,723**	**163**	**128**	**207**
Ford	F-150 (1/2-3/4T)	32,130	81	122	99
Ford	F-150 (1/2-3/4T) 4x4	16,476	74	171	126
GMC	1500 Series (1/2T)	8,859	239	104	249
Chevrolet	1500 Series (1/2T) 4x4	17,371	146	182	266
Chevrolet	10 Extended Cab (1/2T)	10,919	364	75	273
Ford	F-150 Super Cab	10,448	187	157	294
Chevrolet	1500 Series (1/2T)	31,097	245	155	379
		UTILITY VEHICLES			
Small Utility Vehicles		**40,708**	**231**	**66**	**152**
Ford	Bronco II 4x4	10,846	49	142	70
Chevrolet	Tracker 4x4	6,839	296	69	203
Jeep	Wrangler	11,156	366	63	229

Table 2 (cont'd)
Insurance Losses, Theft Coverages
1990 Models - Vans, Pickups, and Utility Vehicles

Make	Series	Total Exposure (Insured Vehicle Years)	Relative Claim Frequency	Relative Average Loss Payment Per Claim	Relative Average Loss Payment Per Insured Vehicle Year
		UTILITY VEHICLES (cont'd)			
Intermediate Utility Vehicles		**111,846**	**168**	**250**	**422**
Ford	Bronco	11,136	92	237	218
Chevrolet	T10 Blazer 4x4	12,670	217	198	428
Jeep	Cherokee 4D 4x4	23,262	203	225	456
Toyota	4Runner 4D Wagon 4x4	17,970	141	355	500
Large Utility Vehicles		**14,606**	**203**	**484**	**982**

Results are standardized to the distribution:

Deductible	Youthful Operator	No Youthful Operator
≤$50	5%	50%
>$50	5%	40%

Series are ranked within group and subgroup by ascending average loss payment per insured vehicle year. Series with less than 8,000 insured vehicle years of exposure and fewer than 100 claims are not summarized.